

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

FRANCHISE GROUP, INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 24-12480 (JTD)

(Jointly Administered)

**THE SETTLEMENT-RELATED LIQUIDATING TRUST 2022-23'S WITNESS AND
EXHIBIT LIST FOR HEARING ON FEBRUARY 6, 2025, AT 10:00 A.M.**

The Settlement-related Liquidating Trust 2022-23 (the “Prophecy Trust”), hereby submits this witness and exhibit list (the “Witness and Exhibit List”) for the hearing (the “Hearing”) scheduled for **February 6, 2025, at 10:00 a.m. (ET)** before the Honorable Laurie L. Silverstein regarding, in relevant part, the *Debtors’ Application for Order Authorizing the Retention and Employment of Willkie Farr & Gallagher LLP as Co-Counsel for the Debtors, Nunc Pro Tunc to the Petition Date* [D.I. 474] (the “Application”) and the pending objections thereto, filed by the

¹ The Debtors in these Chapter 11 Cases, along with the last four digits of their U.S. federal tax identification numbers, to the extent applicable, are Franchise Group, Inc. (1876), Freedom VCM Holdings, LLC (1225), Freedom VCM Interco Holdings, Inc. (2436), B. Riley Receivables II, LLC (4066), Freedom VCM Receivables, Inc. (0028), Freedom VCM Interco, Inc. (3661), Freedom VCM, Inc. (3091), Franchise Group New Holdco, LLC (0444), American Freight FFO, LLC (5743), Franchise Group Acquisition TM, LLC (3068), Franchise Group Intermediate Holdco, LLC (1587), Franchise Group Intermediate L, LLC (9486), Franchise Group Newco Intermediate AF, LLC (8288), American Freight Group, LLC (2066), American Freight Holdings, LLC (8271), American Freight, LLC (5940), American Freight Management Company, LLC (1215), Franchise Group Intermediate S, LLC (5408), Franchise Group Newco S, LLC (1814), American Freight Franchising, LLC (1353), Home and Appliance Outlet, LLC (n/a), American Freight Outlet Stores, LLC (9573), American Freight Franchisor, LLC (2123), Franchise Group Intermediate B, LLC (7836), Buddy’s Newco, LLC (5404), Buddy’s Franchising and Licensing, LLC (9968), Franchise Group Intermediate V, LLC (5958), Franchise Group Newco V, LLC (9746), Franchise Group Intermediate BHF, LLC (8260); Franchise Group Newco BHF, LLC (4123); Valor Acquisition, LLC (3490), Vitamin Shoppe Industries LLC (3785), Vitamin Shoppe Global, LLC (1168), Vitamin Shoppe Mariner, LLC (6298), Vitamin Shoppe Procurement Services, LLC (8021), Vitamin Shoppe Franchising, LLC (8271), Vitamin Shoppe Florida, LLC (6590), Betancourt Sports Nutrition, LLC (0470), Franchise Group Intermediate PSP, LLC (5965), Franchise Group Newco PSP, LLC (2323), PSP Midco, LLC (6507), Pet Supplies “Plus”, LLC (5852), PSP Group, LLC (5944), PSP Service Newco, LLC (6414), WNW Franchising , LLC (9398), WNW Stores, LLC (n/a), PSP Stores, LLC (9049), PSP Franchising, LLC (4978), PSP Subco, LLC (6489), PSP Distribution, LLC (5242), Franchise Group Intermediate SL, LLC (2695), Franchise Group Newco SL, LLC (7697), and Educate, Inc. (5722). The Debtors’ headquarters is located at 109 Innovation Court, Suite J, Delaware, Ohio 43015.

Prophecy Trust [D.I. 642], the United States Trustee [D.I. 730, 903], and the Ad Hoc Group of Freedom Lenders [D.I. 885].

WITNESSES

1. Matthew A. Feldman;
2. David Orlofsky;
3. Tariq Mundiya;
4. Edward T. Gavin;
5. Any witness identified or called by any other party to this contested matter; and
6. Any witness necessary for rebuttal.

EXHIBITS

The Prophecy Trust may offer into evidence any one or more of the following exhibits:

<u>EX NO.</u>	<u>DESCRIPTION</u>	<u>DOCKET NUMBER/BATES NUMBER/ LOCATION</u>
1	Rollover Commitment Letter	SetTr308-330
2	Voting Agreement	SetTr331-348
3	Consent and Agreement	SetTr384-389
4	DOJ Indictment: U.S. v. John Hughes	SetTr516-529
5	Transfer Instrument	SetTr530-536
6	Buddy's Newco LLC – Series A Convertible Preferred Stock Agreement, executed by Brian Kahn	SetTr537-548
7	Buddy's Newco LLC – Series A Convertible Preferred Stock Agreement, executed by Brian Kahn, for Buddy's Newco LLC, and Jeffrey R. Spots, for Prophecy Trading Advisors LP	SetTr549-560
8	Buddy's Newco LLC – Series A Convertible Preferred Stock Agreement, executed by Brian Kahn, for Buddy's Newco LLC, and Jeffrey R. Spots, for Prophecy Trading Advisors Master Fund, LP	SetTr561-573
9	Buddy's Newco LLC – Preferred Stock Certificate of Prophecy Trading Advisors LP – 150 Shares	SetTr574-575
10	Buddy's Newco LLC – Series A Convertible Preferred Stock Agreement, executed by Brian Kahn	SetTr576-587

11	Buddy's Newco LLC – Preferred Stock Certificate of Prophecy Trading Advisors LP – 75 Shares	SetTr600-601
12	Email from T. Mundiya to B. Shaw 12/1/2023	SetTr625-630
13	Email from T. Mundiya to B. Shaw 7/23/2024	SetTr659-662
14	Email from T. Mundiya to B. Shaw 10/13/2024	SetTr663-666
15	Email from T. Mundiya to B. Shaw 10/31/2024	SetTr667-668
16	Email from T. Mundiya to B. Shaw 1/8/2024	SetTr682
17	Email from T. Mundiya to B. Shaw 7/10/2024	SetTr684-695
18	Email from T. Mundiya to B. Shaw 6/14/2024	SetTr696-704
19	Email from T. Mundiya to B. Shaw 6/25/2024	SetTr720-726
20	Email from T. Mundiya to B. Shaw 9/21/2024	SetTr759
21	Brian Kahn Privilege Log Received 10/10/2024	N/A
22	Termination of Brian Kahn and Consulting Agreement	FRG101416-101460
	Any exhibits listed by other parties to this contested matter	
	Any documents or other evidence necessary for purposes of rebuttal	

RESERVATION OF RIGHTS

The Prophecy Trust reserves the right to amend and/or supplement this Witness and Exhibit List at any time prior to the Hearing. The Prophecy Trust further reserves the right to (i) ask the Court to take judicial notice of pleadings, transcripts, and/or documents filed in, or in connection with, the above-captioned chapter 11 cases, or any publicly available documents, and (ii) cross-examine any witness called by any other party at the Hearing. Designation of any exhibit on the above list does not waive any objections the Prophecy Trust may have to any exhibit listed on any other party's exhibit list.

Dated: February 4, 2025

/s/ Marla S. Benedek

Marla S. Benedek, Esq. (No. 6638)

Kaan Ekiner (No. 5607)

1201 N. Market Street, Suite 1001

Wilmington, DE 19801

Telephone: (302) 295-2024

Facsimile: (302) 250-4498

Email: mbenedek@cozen.com

Email: kekiner@cozen.com

-and-

Brian L. Shaw

Cozen O'Connor

123 North Wacker Drive, Suite 1800

Chicago, IL 60606

Telephone: (312) 382-3100

Email: bshaw@cozen.com

*Counsel to the Settlement-related Liquidating
Trust 2022-23*